IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

TUESDAY, THE 27TH MARCH, 2007 / 6TH CHAITHRA, 1929

WP(C).No. 10472 of 2007(V)

PETITIONER:

C.N.PUSHPANGADHAN,S/O.NANU,CHIRAYIL
PADINJATTETHIL,EROM (P.O),VIA VADASSERIKKARA,
RANNI,PATHANAMTHITTA DISTRICT.

BY ADV. SRI.NAGARAJ NARAYANAN
SRI.SAIJO HASSAN
SRI.A.S.SABU

RESPONDENTS:

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1. DISTRICT CO-OPERATIVE BANK,PATHANAMTHITA
REPRESENTED BY ITS SECRETARY.

2. SPECIAL ARBITRATOR,CUM SALES OFFICER,
DISTRICT CO-OPERATIVE BANK,HEAD OFFICE,
PATHANAMTHITTA.

3. ASSISTANT REGISTRAR OF CO-OPERATIVE
SOCIETIES(GENERAL),PATHANAMTHITTA.

BY SR.GOVT.PLEADER SRI.P.N.SANTHOSH
BY ADV.SRI.T.R.HARIKUMAR.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 27/03/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S. SIRI JAGAN, J.

WP(C) NO. 10472 OF 2007 - V

Dated this the 27th day of March, 2007

J U D G M E N T

The petitioner is a defaulter in payment of loan amounts due to the first respondent-Bank. He does not dispute either the liability or the quantum regarding the repayment. He only wants some time to repay the amount.

2. The learned counsel for the first respondent-Bank stoutly opposes the same. He points out that more than two years have elapsed since the passing of the award by the arbitrator and this is an industrial loan also. However, taking a lenient view, I dispose of this writ petition on the following terms:-

The petitioner shall pay an amount of Rs.90,000/- (rupees ninety thousand only) within a period of two months from today. The balance amount shall be paid in ten equal monthly instalments starting from 1.7.2007. Subsequent instalments shall be paid on the first of every

succeeding month. If the petitioner pays the amounts promptly, further coercive proceedings shall be kept in abeyance. However, if the petitioner commits default in payment of any of the amount as directed above, it would be open to the first respondent to continue the proceedings now initiated without having to issue any fresh notice or proceedings in that regard.

S. SIRI JAGAN,
Judge

Mbs/

K.THANKAPPAN, J

Crl.Appeal NO. OF 2001

J U D G M E N T

DATED:13-02-2007